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THE LOOP

ANNUAL REPORT 2018



WHAT WE STRIVE TO DO

- ▶ Create an attractive and authentic multimodal corridor.
 - ▶ Attract and retain dynamic and innovative businesses, employees, and investors.
 - ▶ Design a street that is safe, vibrant, and healthy.
 - ▶ Communicate the importance of the area to Columbia.
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WHO WE ARE

Gary Ennis, *Ennis Appliance Center*

Ryan Euliss, *Boone Electric Cooperative*

Dave Griggs, *Flooring America*

James Roark-Gruender, *Passions*

Linda Schust, *Jabberwocky Studios*

Jeff Spencer, *Just Jeff's Street Food*

Lili Vianello, *McDonald's/Visionworks Marketing Group*

Cris Burnam, *Parkade Center (past)*

Vicki Kemna, *Boone Electric Cooperative (past)*

Paul Land, *Plaza Commercial Realty (past)*

Carrie Gartner, *Executive Director*

We're a collection of doers. We learn, we fix, we build.

Whether it's souping up your car or sprucing up your house,
grilling a steak or planting a garden,
we have the knowledge and the tools to
get the job done.

Now we're taking that same DIY approach to
improving The Loop.

No longer satisfied being a quick route through town,
we're building on our strengths and creating
a corridor of learning opportunities, creative endeavors, and
economic engines—all with the same get-it-done
attitude we're known for.

Corridor Plan =
Pop Up
Festival Lot



The Loop Corridor Plan includes a community festival lot.

MAKE



\$14,073,270

Total Assessed Value



4%

Increase over previous year



\$495,280

New Construction



14%

Decrease over previous year

INSIGHTS

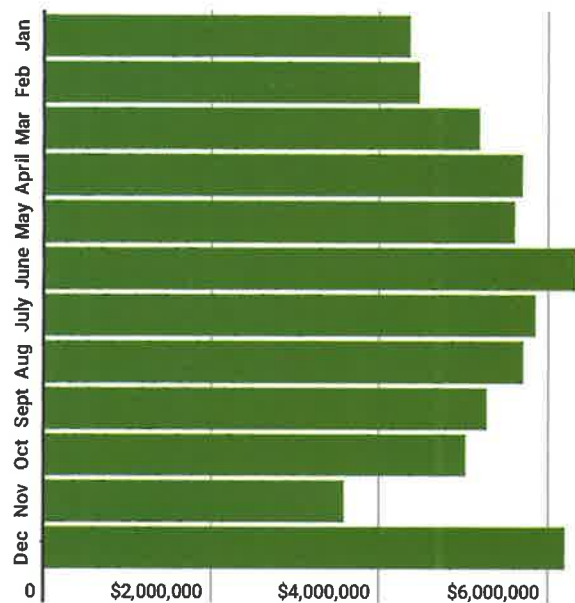
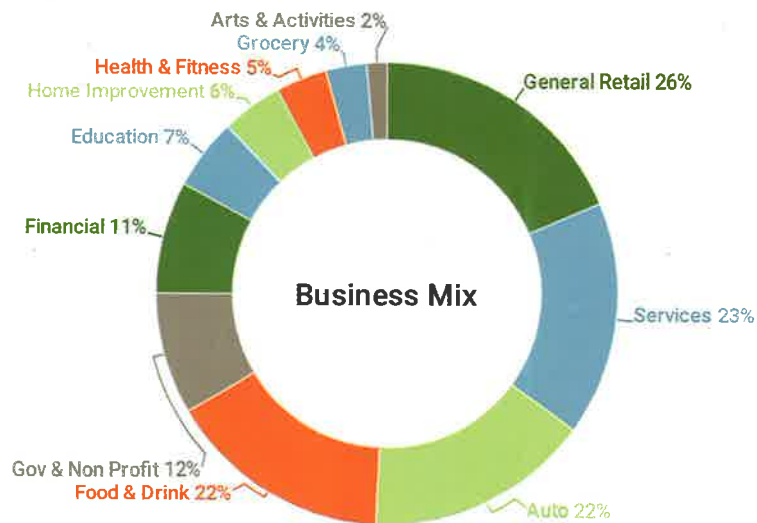
- ▶ Assessments are still low for such a key commercial area, largely the result of significant underutilized space along the corridor. However, the steady increase in property values is very encouraging.
- ▶ Property owners continue to move forward on private improvements, demonstrating their commitment to the area and their confidence in the future. Despite the 14% drop in new construction, it still reflects investments of about a half million dollars. In comparison, new construction in 2015 and 2016 never topped \$30,000.
- ▶ Improvements have largely fit the character of the street and care should be taken to ensure that future development does so as well.
- ▶ Public improvements will give property owners additional confidence in the future of the area and will help spur additional private investment.
- ▶ Expansion of existing properties and construction of new buildings are constrained by zoning requirements and stormwater management regulations, both of which require we adopt creative approaches to development.
- ▶ Small-scale manufacturing industries—such as bakeries, distilleries, breweries, coffee roasters, and other makers and artisans—offer an untapped development market for the Business Loop.

Corridor Plan =
Improved
Streetscape



Landscaping and amenities mean a more attractive street.

WORK



Monthly Sales (Non-Auto)

INSIGHTS

- ▶ The Business Loop is home to more than 160 businesses, many of which focus on home improvement, auto sales and service, and other general retail.
- ▶ The area is still underserved by restaurants but existing ones show strong sales.
- ▶ Many traditional and non-traditional schools are located along the corridor as are employment centers such as True Media, Boone Electric, and various federal offices. Built-in customers—employees and students—can provide a foundation for increased retail and restaurant options.
- ▶ Non-auto sales increased by 7% over 2017 to nearly \$61.7 million. The Loop generated \$1.2 million in city sales tax, showing that The Loop is a key economic generator for Columbia.
- ▶ Our retail niches—home improvement, groceries, and auto sales and service—are holding their own in the face of online commerce trends and can help direct future recruitment efforts.
- ▶ Elements of the Loop Corridor Plan, such as the Pop Up Festival Lot, can provide proof-of-concept to those considering opening businesses such as restaurants with outdoor patios or live entertainment.

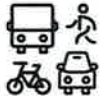
Corridor Plan =
Pedestrian
Amenities



Crosswalks and sidewalks make walking safer and more pleasant for everyone.

PLAN

GOALS



MANAGE ACCESS AND TRAFFIC

Improve traffic flow, reduce speeding, and create new ways to access businesses blocked by medians. Relocate and consolidate driveways when possible to make sidewalks safer.



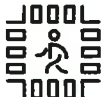
GREEN THE STREET

Add native plant landscaping and street trees to soften the corridor, make the area more visually appealing, and create welcoming gateways into Columbia.



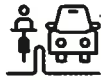
ENHANCE THE STREETScape

Use landscaping, lighting, and public art to create a street where traveling along the corridor is more pleasant and people are encouraged to linger.



EXTEND THE PEDESTRIAN ENVIRONMENT

Take advantage of the utility undergrounding project to extend and improve sidewalks along the length of the corridor, adding more crosswalks so people can safely cross the street.



IMPROVE THE BICYCLE NETWORK

Expand and improve upon current bike lanes, building upon the MKT-Parkade Bike Boulevard at Madison and Parkade.



CREATE PUBLIC SPACES

Work with property owners to develop public gathering spaces on underutilized parcels. Use pop-up spaces to draw people to The Loop and provide proof-of-concept to developers.



DEFINE THE STREET'S IDENTITY

Use graphics, banners, signage, and public art to enliven the corridor and better reflect the unique character of The Loop and the people on it.



MANAGE STORMWATER

Develop a corridor-wide stormwater plan to incentivize property upgrades and new development projects.



ATTRACT ECONOMIC INVESTMENT

Make a visible investment in the public space to encourage property owners, business owners, and new developers to make investments of their own.

All images in this report are from the Loop Corridor Plan. The complete plan is available to download on our website, theloopcomo.com.

FY19 BUDGET

Corridor Plan =
Public Space



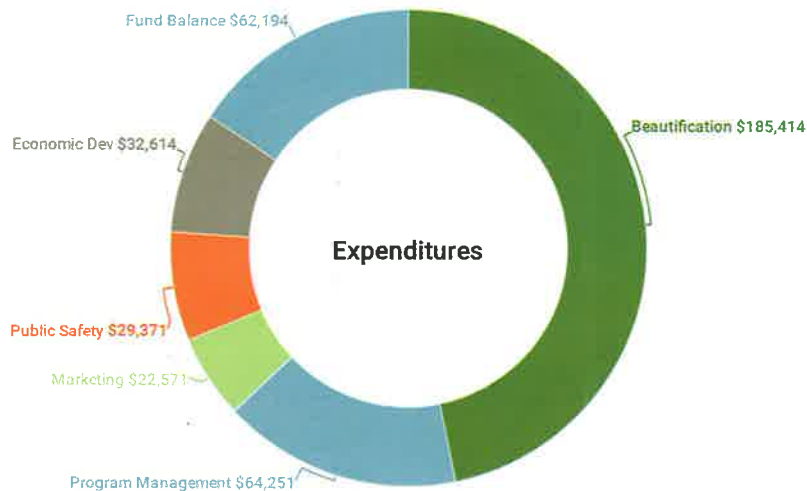
The Loop Corridor Plan creates more public gathering spaces.



FY19 PROJECTED REVENUES

Sales Tax	\$327,705
Property Assessments	\$63,710
Other Revenues	\$5,000

\$396,415



FY19 PLANNED EXPENDITURES

Beautification	\$185,414
Program Management	\$64,251
Economic Development	\$32,614
Public Safety	\$29,371
Marketing	\$22,571
(Fund Balance)	\$62,194)

\$334,221